

2021 Comparison View

1.99% Flat Tax Rate with \$800 and \$1600 Tax Relief Credit (HB 1118)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and \$350 and \$700 Tax Relief Credit	Net Tax Liability with 1.99% Flat Rate with \$800 and \$1600 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$20,301,117	\$15,685,830	\$4,615,287	2.8%	\$8
2	2.04%	108,325 180,550	248,824	\$163,599,388	\$140,313,858	\$23,285,530	14.2%	\$94
3	2.27%	225,975 275,100	52,901	\$101,598,530	\$93,041,063	\$8,557,467	5.2%	\$162
4	2.64%	491,350 491,350	27,090	\$97,749,568	\$83,189,481	\$14,560,087	8.9%	\$537
5	2.90%		28,907	\$356,568,674	\$243,694,266	\$112,874,408	68.9%	\$3,905
Total			916,116	\$739,817,277	\$575,924,498	\$163,892,779	100.0%	\$179

\$750 and \$1500 Tax Relief Credit (original HB 1118)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and \$350 and \$700 Tax Relief Credit	Net Tax Liability with \$750 and \$1500 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$20,301,117	\$7,584,951	\$12,716,166	8.9%	\$23
2	2.04%	108,325 180,550	248,824	\$163,599,388	\$69,232,813	\$94,366,575	65.7%	\$379
3	2.27%	225,975 275,100	52,901	\$101,598,530	\$80,452,171	\$21,146,359	14.7%	\$400
4	2.64%	491,350 491,350	27,090	\$97,749,568	\$88,216,150	\$9,533,418	6.6%	\$352
5	2.90%		28,907	\$356,568,674	\$350,733,356	\$5,835,318	4.1%	\$202
Total			916,116	\$739,817,277	\$596,219,441	\$143,597,836	100.0%	\$157

0% and 1.50% Flat Tax Rate (HB 1158)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and \$350 and \$700 Tax Relief Credit	Net Tax Liability 1.50% Flat Rate	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$20,301,117	\$0	\$20,301,117	5.8%	\$36
2	2.04%	108,325 180,550	248,824	\$163,599,388	\$92,617,096	\$70,982,292	20.4%	\$285
3	2.27%	225,975 275,100	52,901	\$101,598,530	\$66,381,772	\$35,216,758	10.1%	\$666
4	2.64%	491,350 491,350	27,090	\$97,749,568	\$60,258,417	\$37,491,151	10.8%	\$1,384
5	2.90%		28,907	\$356,568,674	\$173,439,571	\$183,129,103	52.8%	\$6,335
Total			916,116	\$739,817,277	\$392,696,856	\$347,120,421	100.0%	\$379

\$1000 and \$2000 Tax Relief Credit (No Rate Changes)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and \$350 and \$700 Tax Relief Credit	Net Tax Liability with \$750 and \$1500 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$20,301,117	\$7,584,701	\$12,716,416	6.5%	\$23
2	2.04%	108,325 180,550	248,824	\$163,599,388	\$40,188,618	\$123,410,770	63.2%	\$496
3	2.27%	225,975 275,100	52,901	\$101,598,530	\$67,401,783	\$34,196,747	17.5%	\$646
4	2.64%	491,350 491,350	27,090	\$97,749,568	\$82,316,131	\$15,433,437	7.9%	\$570
5	2.90%		28,907	\$356,568,674	\$347,097,176	\$9,471,498	4.9%	\$328
Total			916,116	\$739,817,277	\$544,588,409	\$195,228,868	100.0%	\$213

Fiscal Note View

1.99% Flat Tax Rate with \$800 and \$1600 Tax Relief Credit (HB 1118)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and no Tax Relief Credit	Net Tax Liability 1.99% Flat Rate with \$800 and \$1600 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$104,234,938	\$15,685,830	\$88,549,108	23.1%	\$159
2	2.04%	108,325 180,550	248,824	\$267,016,822	\$140,313,858	\$126,702,964	33.1%	\$509
3	2.27%	225,975 275,100	52,901	\$120,131,628	\$93,041,063	\$27,090,565	7.1%	\$512
4	2.64%	491,350 491,350	27,090	\$106,078,279	\$83,189,481	\$22,888,798	6.0%	\$845
5	2.90%		28,907	\$361,641,189	\$243,694,266	\$117,946,923	30.8%	\$4,080
Total			916,116	\$959,102,856	\$575,924,498	\$383,178,358	100.0%	\$418

\$750 and \$1500 Tax Relief Credit (original HB 1118)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and no Tax Relief Credit	Net Tax Liability with \$750 and \$1500 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$104,234,938	\$7,584,951	\$96,649,987	26.6%	\$173
2	2.04%	108,325 180,550	248,824	\$267,016,822	\$69,232,813	\$197,784,009	54.5%	\$795
3	2.27%	225,975 275,100	52,901	\$120,131,628	\$80,452,171	\$39,679,457	10.9%	\$750
4	2.64%	491,350 491,350	27,090	\$106,078,279	\$88,216,150	\$17,862,129	4.9%	\$659
5	2.90%		28,907	\$361,641,189	\$350,733,356	\$10,907,833	3.0%	\$377
Total			916,116	\$959,102,856	\$596,219,441	\$362,883,415	100.0%	\$396

0% and 1.50% Flat Tax Rate (HB 1158)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and no Tax Relief Credit	Net Tax Liability 1.50% Flat Rate	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$104,234,938	\$0	\$104,234,938	18.4%	\$187
2	2.04%	108,325 180,550	248,824	\$267,016,822	\$92,617,096	\$174,399,726	30.8%	\$701
3	2.27%	225,975 275,100	52,901	\$120,131,628	\$66,381,772	\$53,749,856	9.5%	\$1,016
4	2.64%	491,350 491,350	27,090	\$106,078,279	\$60,258,417	\$45,819,862	8.1%	\$1,691
5	2.90%		28,907	\$361,641,189	\$173,439,571	\$188,201,618	33.2%	\$6,511
Total			916,116	\$959,102,856	\$392,696,856	\$566,406,000	100.0%	\$618

\$1000 and \$2000 Tax Relief Credit (No Rate Changes)

Comparison By Bracket Level

Bracket Level	%	Single / Married Joint	Number of Returns	Net Tax Liability with original Tax Rates and no Tax Relief Credit	Net Tax Liability with \$1000 and \$2000 Tax Relief Credit	Taxpayer Savings	Percentage Of Savings	Average Savings Per Return
1	1.10%	44,725 74,750	558,394	\$104,234,938	\$7,584,701	\$96,650,237	23.3%	\$173
2	2.04%	108,325 180,550	248,824	\$267,016,822	\$40,188,618	\$226,828,204	54.7%	\$912
3	2.27%	225,975 275,100	52,901	\$120,131,628	\$67,401,783	\$52,729,845	12.7%	\$997
4	2.64%	491,350 491,350	27,090	\$106,078,279	\$82,316,131	\$23,762,148	5.7%	\$877
5	2.90%		28,907	\$361,641,189	\$347,097,176	\$14,544,013	3.5%	\$503
Total			916,116	\$959,102,856	\$544,588,409	\$414,514,447	100.0%	\$452